

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 SSO-00 NSCE-00 USIE-00 INRE-00
SP-02 AID-05 EB-08 TRSE-00 SS-15 STR-07 OMB-01
CEA-01 L-03 H-02 PA-02 CIAE-00 COME-00 FRB-01
INR-10 NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01 /085 W
-----061939 201529Z /53

O R 201505Z MAR 78
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC IMMEDIATE 1129
INFO AMCONSUL ADANA
AMCONSUL ISTANBUL
AMCONSUL IZMIR

UNCLAS ANKARA 2098

PASS TREASURY

E.O. 11652: N/A
TAGS: EFIN, IMF, TU
SUBJ: TURKISH FINANCE MINISTER WILL SIGN LETTER OF INTENT WITH IMF
BEFORE EASTER

1. ACCORDING TO KNOWLEDGEABLE SOURCE IN MINISTRY OF FINANCE,
FINANCE MINISTER ZIYA MUEZZINOGLU WILL LEAVE MARCH 21
FOR WASHINGTON TO SIGN ON BEHALF OF TURKISH GOVERNMENT LETTER
OF INTENT TO ENTER INTO STANDBY AGREEMENT
WITH IMF. SIGNING IS EXPECTED TO TAKE PLACE BEFORE EASTER
WEEKEND.

2. CENGIZ ALPER, DEPUTY DIRECTOR OF TREASURY FOR FOREIGN
FINANCING, TOLD EMBOFFS MARCH 20 THAT TURKISH GOVERNMENT
HAD REACHED AGREEMENT WITH IMF ON NATURE OF THE CONOMIC
STABILIZATION PROGRAM THAT IS CONDITION OF SUCH AN AGREEMENT.

3. MINISTER WILL TAKE OCCASION OF VISIT TO US TO CALL ON
US TREASURY SECRETARY MICHAEL BLUMENTHAL, IBRD PRESI-
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DENT ROBERT MCNAMARA, AND CERTAIN NEW YORK BANKS.

4. COMMENT. GOOD NEWS THAT TURKS HAVE REACHED END OF LONG
ROAD LEADING TO AGREEMENT WITH IMF SHOULD FORM TURN-
ING POINT IN MANAGEMENT OF TURKISH ECONOMY. TURKS CAN NOW,
PRESUMABLY, GET ABOUT BUSINESS OF TALKING TO PRIVATE BANKS
AND INTERNATIONAL FINANCIAL INSTITUTIONS ABOUT POSSIBLE

CREDIT ARRANGEMENTS IN EFFORT TO PUT PAYMENTS FOR NEW GOODS
AND SERVICES ON CURRENT BASIS AND TO WORK OUT PLAN FOR
GRADUALLY REDUCING ARREARS. WHILE MANY PROBLEMS STILL LIE AHEAD,
AGREEMENT WITH IMF FORMS NECESSARY FOUNDATION FOR THEIR
SOLUTION. SPIERS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCE, AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978ANKARA02098
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780122-0865
Format: TEL
From: ANKARA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780349/aaaabpim.tel
Line Count: 67
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Office: ACTION EUR
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Review Content Flags:
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Review Exemptions: n/a
Review Media Identifier:
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Review Release Event: n/a
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Review Withdrawn Fields: n/a
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